Notes of Meeting to Establish the Finance Committee, 3rd March 2020

A meeting was held to finalise the details for the establishment of the Finance Committee, as per Terms of Reference approved at February meeting of Batheaston Parish Council.

Present were: Councillors Gregory, Lea, Pavlou and Tovey

Apologies were received from Councillor Vandesteen

In attendance: Richard Maccabee (Clerk)

Key points:

1. The Terms of Reference were reviewed. Councillors discussed how the Committee relates to the Council meeting; noting that it is the latter that will approve major decisions in respect of allocation of funds.
2. Councillor Gregory was nominated as Chairman by Councillor Pavlou, seconded by Councillor Tovey and elected nem con.
3. The meeting agreed to recommend to Council that the Finance Committee be established on this basis.
4. The draft budget for 2020/21 was reviewed. It was noted that:
   - As it stands there will be no need to draw down on reserves in 2020/21
   - There are a number of activities or projects for which no funds are identified (because they have not been requested)
5. Draft Financial Regulations were reviewed, based on the NALC Model version. It was agreed that the Committee would seek to agree Regulations based as closely as possible on these, and to bring them to a future meeting of Council for approval.
6. Year-to-date accounts were reviewed, noting variances on a number of lines. The Clerk highlighted the fact that he had identified that the Council has previously claimed relief for National Insurance, to which it is not entitled. This creates a liability of approximately £1200 to be repaid to HMRC in 2020/21 which is not currently in the budget.
7. The meeting discussed the process of reclaiming VAT, which it is now felt is not onerous, and can begin soon.
8. There are many opportunities for grants, and the meeting discussed how these can be accessed to progress projects, in some cases establishing separate entities to qualify for funds which are not accessible for a Parish Council.
9. The process of securing a Public Works Loan(s) to fund maor projects was discussed
10. The schedule of public meetings for the Committee was agreed, to be quarterly, starting at end of April.

Councillor Catherine Gregory, 5th March 2020